

FAIRHAVEN

Town Hall, 40 Centre Street, Fairhaven, MA 02719

ph: (508) 979-4020 | fax: (508) 979-4079

ADMINISTRATION

Retirement Board Members: Andrew J. Martin (*Chairperson*), Bernice A. Alves, Anne M. Carreiro, Earl M. Faunce, Louis H. Kruger, Jr.

Board Administrator: Mary P. Manley

ACTUARIAL

Funded Ratio: 71.0% [1/99], 60.1% [1/97], 57.5% [1/94]

Date of Last Valuation: 1/99

Year Fully Funded: 2028

Actuary: PERAC

Active Members: 276

Funding Schedule: Increasing 4.5%

Retired Members: 147

INVESTMENT

Return

1999: 22.73%

1995–1999: 19.88%

Average Investment Return Target: 8.96%

1985–1999: 13.07%

Actuarial Assumed Rate of Return: 8.50%

Asset Growth

1999 Market Value: \$21 million

1997 Market Value: \$15 million

1998 Market Value: \$17 million

1996 Market Value: \$12 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 1

RTS Reviews: 1

Disability Retirement Approvals: 1

RTS Exams: 0

Accidental Death Approvals: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/96

No significant audit findings.